ABSTRACT OF THE DISCLOSURE

[0086] A distributed trading system for handling a plurality of order requests, each order request comprising parameters under which a participant will buy and/or sell a futures contract. A validator component is coupled to a messaging bus and has a first interface for receiving order request and an interface generating a validated order message on the messaging bus related to validated orders, wherein the validator implements processes for validating the order requests. A risk allocation value (RAV) component is coupled to the messaging bus and has an interface for receiving validated order messages from the validator, wherein the RAV component implements processes for evaluating risk associated with an order should that order be completed. A match engine is coupled to the messaging bus and has an interface for receiving validated order messages from the RAV component, wherein the match engine implements processes for matching orders based on the order-specified criteria. A persist component is coupled to the messaging bus and has an interface for receiving messages related to orders and trades, wherein the persist component implements processes for persistently storing information related to orders and trades.